

# **California Association for Bilingual Education**

## **Financial Package**

**February 28, 2018**

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# California Association for Bilingual Education

## Un-audited Statement of Financial Position

February 28, 2018

	Feb. 28 2018	Feb. 28 2017	Variance	June 30, 2017	2018 vs. 2017 Variance	%
<b>ASSETS</b>						
<b>Current Assets</b>						
Cash	\$ 414,426	\$ 712,899	\$ (298,473)	\$ 755,123	\$ (340,697)	-45%
Certificate of Deposits	66	98,957	(98,891)	99,204	(99,139)	-100%
Investments (Endowment)	52,317	49,190	3,128	52,317	-	0%
Investment	3,799	452,915	(449,116)	728,799	(725,000)	100%
Accounts Receivable	722,525	512,309	210,216	370,582	351,943	95%
Grant Receivable - i3 Grant	72,615	70,962	1,653	39,171	33,444	85%
Inventory*	19,073	23,006	(3,933)	19,073	-	0%
Prepaid expenses and other current assets	30,080	15,022	15,058	51,031	(20,951)	-41%
<b>Total current assets</b>	<b>\$ 1,314,901</b>	<b>\$ 1,935,259</b>	<b>\$ (620,358)</b>	<b>\$ 2,115,301</b>	<b>\$ (800,400)</b>	<b>-38%</b>
<b>Property and equipment</b>						
Land - Covina	118,725	118,725	-	118,724	1	0%
Building and improvements - Covina	502,269	502,269	-	502,270	(1)	0%
Furniture and equipment	327,539	327,539	-	327,539	-	0%
Land - Walnut	509,144	-	509,144	-	509,144	100%
Building and improvements - Walnut	3,382,181	-	3,382,181	-	3,382,181	100%
	4,839,859	948,534	3,891,325	948,534	3,891,325	410%
Less: accumulated depreciation	(665,599)	(591,170)	(74,428)	(609,779)	(55,820)	9%
<b>Property and equipment, net</b>	<b>4,174,260</b>	<b>357,363</b>	<b>3,816,896</b>	<b>338,755</b>	<b>3,835,505</b>	<b>1132%</b>
<b>Total assets</b>	<b>\$ 5,489,161</b>	<b>\$ 2,292,622</b>	<b>\$ 3,196,538</b>	<b>\$ 2,454,056</b>	<b>\$ 3,035,105</b>	<b>124%</b>
<b>LIABILITIES AND NET ASSETS</b>						
<b>Liabilities</b>						
Accounts payable and accrued expenses	\$ 302,638	\$ 210,614	\$ 92,023	\$ 299,707	2,931	100%
Unearned income	85,913	70,853	15,060	47,434	38,479	81%
Note payable	2,467,427	20,038	2,447,390	4,074	2,463,353	60462%
<b>Total liabilities</b>	<b>2,855,978</b>	<b>301,505</b>	<b>2,554,473</b>	<b>351,215</b>	<b>2,504,763</b>	<b>713%</b>
<b>Net assets</b>						
Unrestricted	2,555,244	1,941,927	613,317	2,024,902	530,342	26%
Temporarily restricted	37,939	9,190	28,749	37,939	-	0%
Permanently restricted	40,000	40,000	-	40,000	-	0%
<b>Total net assets</b>	<b>2,633,182</b>	<b>1,991,117</b>	<b>642,066</b>	<b>2,102,840</b>	<b>530,342</b>	<b>25%</b>
<b>Total liabilities and net assets</b>	<b>\$ 5,489,161</b>	<b>\$ 2,292,622</b>	<b>\$ 3,196,538</b>	<b>\$ 2,454,056</b>	<b>\$ 3,035,105</b>	<b>124%</b>

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\* Subject to be reclassified.

## California Association for Bilingual Education

### Un-audited Statement of Activities

Year-to-date through February 28, 2018

	Feb. 28 2018	Feb. 28 2017	Feb. 28 2018 vs. 2017 Variance	%
<b>Revenues</b>				
Conferences	\$1,707,345	\$1,825,161	(\$117,816)	-6%
Grant Private - Foundation	436,500	79,000	357,500	100%
Government Grant	455,947	359,348	96,599	27%
Membership Dues	37,057	32,408	4,649	14%
Program Income	629,313	291,458	337,855	116%
Cash Contributions	-	577	(577)	-100%
Publication & Promotional Sales	1,158	4,371	(3,214)	-74%
<b>Total revenue</b>	<b>3,267,319</b>	<b>2,592,326</b>	<b>674,994</b>	<b>26%</b>
<b>Expenses</b>				
Program Services	1,860,995	1,637,621	223,374	14%
Support Services	875,987	599,963	276,024	46%
<b>Total Expenses</b>	<b>2,736,982</b>	<b>2,237,584</b>	<b>499,398</b>	<b>22%</b>
<b>Change in unrestricted net assets</b>	<b>530,337</b>	<b>354,742</b>	<b>175,595</b>	<b>49%</b>
<b>Change in net assets</b>	<b>530,337</b>	<b>354,742</b>	<b>175,595</b>	<b>49%</b>
<b>Net assets at beginning of year</b>	<b>2,102,845</b>	<b>1,636,375</b>	<b>466,470</b>	<b>29%</b>
<b>Net assets at end of year</b>	<b>2,633,182</b>	<b>1,991,117</b>	<b>642,066</b>	<b>32%</b>

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# California Association for Bilingual Education

## Un-audited Statement of Cash Flows

As of February 28, 2018

### Cash flows from operating activities

Change in net assets	\$ 530,337
Adjustments to reconcile change in net assets to net cash	
Provided by (used in) operating activities	
Depreciation	55,820
Transfer from CD to Investments	824,139
Change in operating assets and liabilities	
Accounts receivable	(351,943)
Contract receivable	(33,444)
Inventory	-
Prepaid expenses and other current assets	20,951
Accounts payable and accrued expenses	2,936
Earned income	38,479
<b>Net cash used in operating activities</b>	<b>\$ 1,087,275</b>

### Cash flows from investing activities

Purchase of property and equipment	(3,891,325)
Reinvested interest income	-

### Cash flows from financing activities

Payment of note payable	2,463,353
<b>Net change in cash and cash equivalents</b>	<b>\$ (340,697)</b>

Cash and cash equivalents at beginning of year 755,123

Cash and cash equivalents at end of this period \$414,426

### Supplemental disclosures of cash flow information

Cash paid during the year for: <b>Interest payment on note payable</b>	<u><u>\$ 29,554</u></u>
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